

Information related to Regulation G

Virgin Media Inc. (Virgin Media):

Virgin Media, a wholly-owned subsidiary of Liberty Global plc, is the leading cable operator in the United Kingdom and Ireland.

Segment Adjusted EBITDA and operating free cash flow (OFCF) are non-GAAP measures as contemplated by the U.S. Securities and Exchange Commission's Regulation G. Segment Adjusted EBITDA is the primary measure used by Virgin Media's management to evaluate its performance. Segment Adjusted EBITDA is also a key factor that is used by Virgin Media's internal decision makers to evaluate the effectiveness of its management for purposes of annual and other incentive compensation plans. OFCF is an additional metric used by Virgin Media's management to measure the performance of its operations after considering the level of property and equipment additions incurred during the period. Reconciliations of Segment Adjusted EBITDA and OFCF to the most directly comparable GAAP financial measure are presented below for the indicated periods:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
	in millions			
Net earnings (loss)	£ 190.4	£ (49.1)	£ 69.6	£ (214.1)
Income tax expense (benefit)	(209.2)	1.8	(222.0)	(5.1)
Other income, net	2.9	(1.2)	0.7	(3.7)
Losses on debt extinguishment, net	0.1	23.3	134.2	61.2
Realized and unrealized losses (gains) due to changes in fair values of certain debt, net	(0.8)	2.2	(7.9)	19.7
Foreign currency transaction losses (gains), net	(253.6)	207.7	153.4	238.2
Realized and unrealized losses (gains) on derivative instruments, net	255.0	(258.2)	(142.4)	(319.0)
Interest income - related-party	(61.0)	(71.3)	(187.9)	(213.2)
Interest expense	136.1	164.0	430.1	487.5
Operating income	59.9	19.2	227.8	51.5
Impairment, restructuring and other operating items, net....	7.0	5.4	21.2	46.6
Depreciation and amortization	334.4	432.5	1,017.1	1,320.1
Related-party fees and allocations, net	95.8	65.6	248.2	144.1
Share-based compensation expense	17.4	10.8	40.1	37.7
Segment Adjusted EBITDA (a)	514.5	533.5	1,554.4	1,600.0
Property and equipment additions	(279.1)	(293.5)	(810.2)	(886.0)
Total OFCF (b)	£ 235.4	£ 240.0	£ 744.2	£ 714.0

(a) Virgin Media defines Segment Adjusted EBITDA as earnings (loss) before net income tax benefit (expense), other non-operating income or expenses, net gains (losses) on debt extinguishment, net realized and unrealized gains (losses) due to changes in fair value of certain debt, net foreign currency gains (losses), net gains (losses) on derivative instruments, net interest expense, depreciation and amortization, share-based compensation, related-party fees and allocations, provisions and provision releases related to significant litigation and impairment, restructuring and other operating items.

(b) Virgin Media defines OFCF as Segment Adjusted EBITDA less property and equipment additions.